

# AIChE<sup>®</sup> Financial Statements, Year Ended December 31, 2018

## Statement of Activities

### Revenue and Support:

Dues and other membership revenue .....	\$ 3,122,547
Publication sales and subscriptions .....	3,191,478
Industry technology groups .....	19,952,753
Meetings and technical programming .....	6,897,860
Education services .....	2,972,090
AIChE Foundation – contributions .....	5,004,020
Other revenue .....	1,339,664

**Total operating revenue and support \$42,480,412**

### Expenses:

#### Program related:

Membership .....	\$ 3,160,503
Publications .....	2,617,366
Industry technology groups .....	16,713,614
Meetings and technical programming .....	4,433,331
Education services .....	3,092,061
Other program expenses .....	1,554,781

**Total program related \$31,571,656**

#### Support services:

General and administration .....	\$ 4,421,710
Program support and fundraising expenses .....	4,192,703

**Total support services \$8,614,413**

**Total operating expenses \$40,186,069**

**Change in net assets from operations \$2,294,343**

### Non-operating activity:

Investment activity, net .....	\$(1,528,860)
Pension related changes other than net periodic pension cost .....	(28,005)
Postretirement related changes other than net periodic postretirement cost .....	(136,953)

**Total Non-operating Activity \$(1,693,818)**

**Change in net assets \$600,525**

Net assets – beginning of year..... 27,234,601

**Net assets – end of year \$27,835,126**

## Statement of Financial Position

### Assets:

Cash and cash equivalents .....	\$ 1,768,100
Investments, at fair value .....	26,298,992
Accounts receivable, net .....	8,284,798
Contributions receivable, net .....	3,761,007
Prepaid expenses and other .....	462,078
Property and equipment, net .....	2,638,445

**Total assets \$43,213,420**

### Liabilities and Net Assets:

#### Liabilities:

Accounts payable .....	\$ 1,398,080
Accounts payable to subrecipients, and other ...	\$ 4,677,928
Deferred revenue-dues, subscriptions and other ....	3,888,626
Accrued expenses:	
Employee vacation and other benefits.....	566,859
Pension and other postretirement benefit costs .....	3,171,736
Other .....	1,675,065

**Total liabilities \$15,378,294**

#### Net assets:

Without donor restrictions .....	\$19,678,106
With donor restrictions:	
Purpose and time-restricted for future periods .....	5,432,981
Perpetual in nature.....	2,724,039

**Total net assets \$27,835,126**

**Total liabilities and net assets \$43,213,420**

This is a condensed version of the 2018 financial statements of the American Institute of Chemical Engineers.

The financial statements and the full audited report are now available at [www.aiche.org/financial](http://www.aiche.org/financial).

AIChE's net assets increased in 2018 by \$0.6 million, with Operations contributing \$2.3 million toward the increase. Major items in Operations were the Industry Technology Groups, which delivered \$3.2 million, the majority of which was due to the RAPID manufacturing initiative that launched in 2016, and the Meetings business segment, which contributed \$2.5 million. In addition, the Publications business added \$0.6 million. The Foundation's Doing a World of Good campaign also contributed \$0.8 million to the operating profit while General and Administrative expenses were at a level of \$4.4 million. Below the operating line, investment activity was a negative \$1.5 million. In addition, the legacy Pension Plan and Postretirement Medical and Life Plan resulted in a combined charge of \$0.2 million. The 2018 net asset level increased from \$27.2 million to \$27.8 million by year-end.